Report on Indian Imports and Exports by Institute of Studies in Industrial Development

442. SHRI DIPEN GHOSH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Instiute of Studies in Industrial Development has submitted a report named "Indian Imports and Exports, some insights" in March, 1991 to his Ministry;

(b) whether Government have sutdied the report and if so, what is its reaction thereto;

(c) whether the report points out that the several companies with foreign collaborations in India are sources of severe foreign exchange drain; and

(d) if so, what steps are being taken to ensure that these companies become positive foreign exchange earners for the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes Sir.

(b) to (d) The report is being examined, Government are taking steps to improve the system of data collection and maintenance relating to imports, for macro-economic management and decision making. The introduction of the EXIM Scrip scheme under the new Trade Policy links imports to export earnings capacity of the economy and will help to meet demand for foreign exchange by encouraging export earnings.

Improvement in India's Foreign Exchange Reserve

443. PROF. SAURIN BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) what factors have resulted in the improvement in India's foreign exchange reserve;

(b) whether this speaks of any improvement of strength of India's economy; and

(c) if so, what are the salient features thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Improvemnet in India's foreign exchange reserve is the net result of several factors on trade account, on account of invisibles and on capital account. Among the important factors contributing to improvement in the foreign exchange reserves are: inflows under capital account from International Monetary Fund, a reduction in outflows on account of NRI deposits, inflows on account of development bonds; under invisibles account, inflows under remittances on account of Remittances in Foreign Exchange (Immunities) Scheme; and under trade account, import compression measures.

(b) and (c) Most of the above factors reflect the confidence in the management of economy—in particular the stabilisation programme and initiation of structural reforms. The restoration of confidence in the economy is attributable to various steps taken by the Government to tackle the crisis and put the economy back on a path of sustainable growth. These measures include macro economic stabilisation in the short run through exchange rate adjustment, restoration of fiscal discipline and tight monetary policy, together with structural reforms in trade policy and industrial policy.

Details of NRI Deposits

444. SHRI YASHWANT SINHA: Will the Minister of FINANCE be pleased to state the figures of NRI deposits separately for rupee account and foreign currency accounts for the period Februray, 1991 to October, 1991 month-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): Fgures of balances in the Non-Resident External Rupee Accounts and the Foreign Currency Non-Resident Accounts during the period February, 1991 to October 1991 are given below:—

(Figures in Rs. Crors.)

Period Ending	NRE	FCNR (US$)	FCNR (UK Stg)	FCNR (DM)	FCNR (Ycn)	TOTAL
28-2-91	7183	11104	275	1185	951	20698
31-3-91	7349	11270	305	1005	825	20754
30-4-91	7375	10992	367	855	626	20215
31-5-91	7393	11293	465	833	576	20560
30-6-91	7483	10642	526	761	528	19940
31-7-91	7490	12638	841	924	610	22503
31-8-91	7593	12307	1041	904	613	22431
30-9-91	7595	11844	1218	865	528	22050
31-10-91	7595	11469	1397	736	542	22006

Proposal to amend Representation of People's Act

445. SHRIMATI VEENA VERMA:
SHRI MENTAY PADMANABHAM:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government proposed to amend the Representation of the Peoples Act to provide that the scheduled election in a constituency should be countermand only in the case of the death of a party nominee; and

(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): Yes, Sir.

(b) The Representation of the People (Amendment) Bill, 1990, which was introduced in Rajya Sabha on 30.5.1990 contains a provision to restrict countermanding of polls to cases of death of a candidate set up by a recognised political party.

Proposal for establishing High Court Benches in Thalassery and Thiruvananthapuram

446. SHRI SUBRAMANIAN SWAMY: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Kerala Government have made any proposal for establishing High Court benches in Thalassery and Thiruvananthapuram; and